

283 - JOHN WAYNE AIRPORT DEBT SERVICE

Operational Summary

Agency Description:

This fund provides appropriations for debt service and related trustee activity associated with Airport Revenue Bonds, Series 1987 and Airport Revenue Refunding Bonds, Series 1993 and 1997. The bonds were issued to finance or refinance construction of the JWA Master Plan, including the Thomas F. Riley Terminal, which opened to the traveling public in September 1990. Funding was subsequently added for all facets of the Santa Ana Heights Acoustical Insulation Program and the Master Lease Program.

At a Glance:

Total FY 1999-00 Actual Expenditure + Encumbrance:	35,424,602
Total Final FY 2000-01 Budget:	55,004,722
Percent of County General Fund:	N/A
Total Employees:	0.00

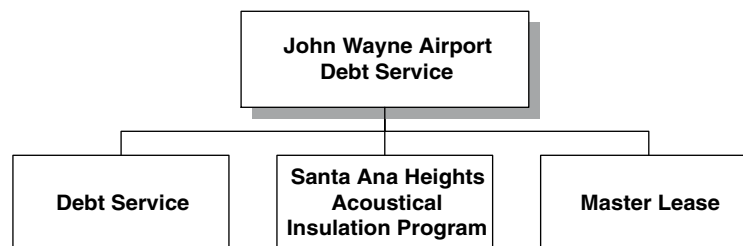
Strategic Goals:

- Continue to comply with debt defeasance requirements in accordance with the Bond Indenture.
- Maintain an A1/A rating on all JWA bonds.
- Continue the Santa Ana Heights Acoustical Insulation Program.

Fiscal Year 1999-00 Key Project Accomplishments:

- Met or exceeded all financial and reporting requirements under the JWA Bond Indenture.
- Completed acoustical insulation of 40 homes as part of the Santa Ana Heights Acoustical Insulation Program to comply with EIR 546.

Organizational Summary



JWA DEBT SERVICE - Provides appropriations to account for all debt service and related trustee activity as required under the JWA Bond Indenture.

SA HEIGHTS ACOUSTICAL PROGRAM - Provides appropriations to account for all aspects of the Santa Ana Heights Acoustical Insulation Program.

MASTER LEASE - Provides appropriations to account for the Master Lease Program.

Insure that FAA grants and OCDA funding are available to support the Santa Ana Heights Acoustical Insulation Program.

Budget Summary

Plan for Support of the County's Strategic Priorities:

As an enterprise fund, John Wayne Airport is self-supporting through revenues it generates and receives no money from the County General Fund. Certain revenues from JWA operations are utilized to provide for repayment of Airport Revenue Bonds.

Changes Included in the Recommended Base Budget:

Added revenue and appropriations for the implementation of the Master Lease Program pending Board of Supervisors direction.

Approved Budget Augmentations and Related Performance Results:

Unit/Amount	Description	Performance Plan	Ref. Num.
JWA Debt Service Amount: \$ 1,824,861	Operating Transfer to fund General Fund portion of Master Lease (caretaking functions).	N/A. Board introduced at June 6 budget hearing.	283-001
JWA Debt Service Amount: \$ 2,000,000	Required to fund an aviation-related planning option in 14M via Fund 280.	N/A. Board introduced at June 6 budget hearing.	283-002

Final Budget and History:

Sources and Uses	FY 1998-99 Actual Exp/Rev ⁽¹⁾	FY 1999-00 Final Budget	FY 1999-00 Actual Exp/Rev ⁽¹⁾	FY 2000-01 Final Budget	Change from FY 99-00 Actual	
					Amount	Percent
Total Revenues	21,629,040	27,374,723	25,209,616	36,711,622	11,502,006	45.63
Total Requirements	44,385,073	48,187,902	24,997,677	55,004,722	30,007,045	120.04
FBA	61,954,459	20,813,179	47,568,554	18,293,100	(29,275,454)	-61.54

(1) Amounts include prior year expenditures and exclude current year encumbrances. Therefore, the totals listed above may not match Total FY 1999-00 Actual Expenditure + Encumbrance included in the "At a Glance" section.

Detailed budget by expense category and by activity is presented for agency: JOHN WAYNE AIRPORT DEBT SERVICE in the Appendix on page 472.

Highlights of Key Trends:

■ Since issuance of the 1987 Airport Revenue Bonds, JWA has consistently exceeded the 125 percent debt service covenant imposed by the Bond Indenture.

■ JWA has successfully completed Acoustical Insulation on an increasing number of homes each year since inception of the Santa Ana Heights Acoustical Insulation Program.